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Attorneys for PG&E Shareholders

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re:
PG&E CORPORATION
- and -
PACIFIC GAS AND ELECTRIC
COMPANY,

Debtors.

Bankruptcy Case
No. 19-30088 (DM)

Chapter 11
(Lead Case)
(Jointly Administered)

**SECOND AMENDED VERIFIED
STATEMENT OF JONES DAY
PURSUANT TO FEDERAL RULE OF
BANKRUPTCY PROCEDURE 2019**

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

** All papers shall be filed in the Lead Case,
No. 19-30088 (DM).*

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Jones Day submits this second amended verified statement (the “Second Amended Statement”) with respect to certain beneficial holders or investment advisers or managers for certain beneficial holders of (a) common stock in PG&E Corporation (“PG&E”) and (b) preferred stock in Pacific Gas and Electric Company (the “Utility” and together with PG&E, the

1 “Debtors”), each as identified on Exhibit A hereto, (each, a “PG&E Shareholder”), and in support
2 hereof states as follows:

3 In January 2019, certain PG&E Shareholders retained Jones Day to advise them in
4 connection with the Debtors’ chapter 11 cases. Other PG&E Shareholders subsequently retained
5 Jones Day for the same purpose. The PG&E Shareholders hold, or manage or advise funds
6 and/or accounts that hold disclosable economic interests in relation to the Debtors. On May 17,
7 2019, Jones Day filed its *Verified Statement Of Jones Day Pursuant To Federal Rule Of*
8 *Bankruptcy Procedure 2019* [Docket No. 2071]. On July 18, 2019, Jones Day filed its *First*
9 *Amended Verified Statement of Jones Day Pursuant to Federal Rule of Bankruptcy Procedure*
10 *2019* [Docket No. 3066] (the “First Amended Statement”). This Second Amended Statement
11 amends and replaces the First Amended Statement. Attached hereto as Exhibit A is a list of the
12 names, addresses, nature, and amount of all disclosable economic interests of each PG&E
13 Shareholder in relation to the Debtors as of July 1, 2019 (unless otherwise indicated on Exhibit
14 A). The information set forth in Exhibit A for each PG&E Shareholder is based on information
15 provided to Jones Day by such PG&E Shareholder. Jones Day submits this Second Amended
16 Statement in an abundance of caution and without conceding that the provisions of Bankruptcy
17 Rule 2019 apply to its representation of the PG&E Shareholders.

18 As of the date of this Second Amended Statement, Jones Day continues to represent each
19 PG&E Shareholder in connection with the Debtors’ restructuring. Jones Day does not represent
20 or purport to represent any other person or entities with respect to these chapter 11 cases. Jones
21 Day does not represent the PG&E Shareholders as a “committee” (as such term is used in the
22 Bankruptcy Code and Bankruptcy Rules) and does not undertake to represent the interests of, and
23 is not a fiduciary for, any other creditor, party in interest, or other entity. In addition, as of the
24 date of this Second Amended Statement, no PG&E Shareholder represents or purports to
25 represent any other entity in connection with these chapter 11 cases. Moreover, no PG&E
26 Shareholder has or is a party to any agreement to act as a group or in concert with respect to its
27 interests in the Debtors and each PG&E Shareholder has the unrestricted right to act as it chooses
28 in respect of such interests without respect to the actions or interests of any other party.

1 Upon information and belief formed after due inquiry, Jones Day does not hold any
2 disclosable economic interest (as that term is defined in Bankruptcy Rule 2019(a)(1)) in relation
3 to PG&E.

4 The undersigned verify that the foregoing is true and correct to the best of their
5 knowledge, as of the date of this Second Amended Statement.

6 Nothing contained in this Second Amended Statement is intended or shall be construed to
7 constitute: (a) a waiver or release of the rights of any PG&E Shareholder to have any final order
8 entered by, or other exercise of the judicial power of the United States performed by, an Article
9 III court; (b) a waiver or release of the rights of any PG&E Shareholder to have any and all final
10 orders in any and all non-core matters entered only after de novo review by a United States
11 District Judge; (c) consent to the jurisdiction of the Court over any matter; (d) an election of
12 remedy; (e) a waiver or release of any rights any PG&E Shareholder may have to a jury trial; (f) a
13 waiver or release of the right to move to withdraw the reference with respect to any matter or
14 proceeding that may be commenced in the chapter 11 cases against or otherwise involving any
15 PG&E Shareholder; (g) a waiver or release of any other rights, claims, actions, defenses, setoffs
16 or recoupments to which any PG&E Shareholder is or may be entitled, in law or in equity, under
17 any agreement or otherwise, with all such rights, claims, actions, defenses, setoffs or recoupments
18 being expressly reserved; or (h) an admission or acknowledgement that Bankruptcy Rule 2019
19 applies to Jones Days' representation of the PG&E Shareholders.

20 Jones Day reserves the right to amend or supplement this Second Amended Statement in
21 accordance with the requirements of Bankruptcy Rule 2019 with any additional information that
22 may become available.

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Dated: July 23, 2019

JONES DAY

By: /s/ Joshua M. Mester
Joshua M. Mester
Attorney for PG&E Shareholders

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Exhibit A

Exhibit A

Name and Address of PG&E Shareholder	Disclosable Economic Interests
683 Capital Partners, LP 3 Columbus Circle, Suite 2205 New York, NY 10019	PG&E Common Shares: 1,950,000 Short Call Options: ¹ 100,000 Short Put Options: 200,000
Abrams Capital Management, LP, on behalf of certain funds and accounts 222 Berkeley Street, 21st Floor Boston, MA 02116	PG&E Common Shares: 25,000,000 Subrogation Claims: \$72,302,208
Anchorage Capital Group, L.L.C., on behalf of certain funds and accounts 610 Broadway, 6th Floor New York, NY 10012	PG&E Common Shares: 23,290,000 Utility Bonds: \$317,239,000 DIP Loan Obligations: ² \$22,500,000
Caspian Capital LP, on behalf of certain funds and accounts 10 East 53rd Street, 35th Floor, New York, NY 10022	PG&E Common Shares: 3,674,375 Utility Preferred Shares: 144,595 Utility Bonds: \$48,138,000 DIP Loan Obligations: \$10,000,000 PG&E Revolver: \$1,464,886 PG&E Term Loan: \$13,535,114
Centerbridge Partners, L.P., on behalf of certain funds and accounts 375 Park Avenue, 11th Floor New York, NY 10152	PG&E Common Shares: 9,624,417 Call Options (Long Position): 600 Call Options (Short Position): 200,600 Utility Preferred Shares: 80,884 Utility Revolver: \$4,940,653 Utility Bonds: \$297,338,000 Subrogation Claims: \$47,968,767

¹ Options are shown herein as exercisable shares.

² DIP Loan Obligations include undrawn commitments, if any.

Name and Address of PG&E Shareholder	Disclosable Economic Interests
D.E. Shaw Galvanic Portfolios, L.L.C., D.E. Shaw Kalon Portfolios, L.L.C., and D.E. Shaw Orienteer Portfolios, L.L.C., 1166 Ave. of the Americas, 9th Floor New York, NY 10036	PG&E Common Shares: 7,120,718 Call Options: 564,300 Put Options: 988,500 Utility Bonds: \$27,000,000
Fidelity Management & Research Company, on behalf of certain funds and accounts 245 Summer Street Boston, MA 02210	PG&E Common Shares: 12,461,820 Utility Bonds: \$298,000,000
First Pacific Advisors, LP, on behalf of certain funds and accounts 11601 Wilshire Blvd #1200 Los Angeles, CA 90025	PG&E Common Shares: 4,702,923
Governors Lane LP, on behalf of certain funds and accounts 510 Madison Avenue New York, NY 10022	PG&E Common Shares: 1,081,198 Call Options: 600,000 Utility Bonds: \$64,025,000
HBK Master Fund L.P., c/o HBK Services LLC 2300 North Field Street, Suite 2200 Dallas, TX 75201	PG&E Common Shares: 2,024,614 Utility Bonds: \$57,400,000 DIP Loan Obligations: \$125,000,000 Utility Revolver: \$236,555,694 Utility L/C Reimbursement: \$91,691,780
Knighthead Capital Management, LLC, on behalf of certain funds and accounts 1140 Avenue of the Americas, 12th Fl New York, NY 10036	PG&E Common Shares: 13,654,521 Call Options: 3,448,000 Utility Bonds: \$51,760,000
Latigo Partners, LP, on behalf of certain funds and accounts 450 Park Avenue, 12th Floor New York, NY 10022	PG&E Common Shares: 1,735,000 Call Options: 1,000,000 Utility Bonds: \$27,000,000

Name and Address of PG&E Shareholder	Disclosable Economic Interests
Meadowfin, L.L.C. 65 East 55th Street, 30th Floor New York, NY 10022	PG&E Common Shares: 5,000,000 Utility Bonds: \$480,236,000
Monarch Alternative Capital LP, on its own behalf and on behalf of its advisory clients ³ 535 Madison Ave. New York, NY 10022	PG&E Common Shares: 2,561,610 Utility Bonds: \$21,254,000
MSD Partners, L.P., on behalf of certain funds and accounts 645 Fifth Ave, 21st Floor New York, NY, 10022	PG&E Common Shares: 2,676,554 Short Call Options: 1,700,000 Short Put Options: 1,000,000 Utility Bonds: \$67,500,000 DIP Loan Obligations: \$75,000,000
MSD Capital, L.P., 645 Fifth Ave, 21st Floor New York, NY, 10022	PG&E Common Shares: 57,233
Newtyn Management, LLC, on behalf of certain funds and accounts 60 East 42nd Street, Suite 960, New York, NY 10165	PG&E Common Shares: 2,929,485 Call Options: 200,000
Nut Tree Master Fund, LP, by its investment advisor, Nut Tree Capital Management, LP Two Penn Plaza, 24th Floor New York, NY 10121	PG&E Common Shares: 2,000,000
Owl Creek Asset Management, L.P., on behalf of certain funds and accounts 640 Fifth Avenue, 20th Floor New York, NY 10019	PG&E Common Shares: 4,839,349 Subrogation Claims: \$14,934,609

³ Disclosable economic interests held as of July 16, 2019.

Name and Address of PG&E Shareholder	Disclosable Economic Interests
Pentwater Capital Management LP, on behalf of certain funds and accounts 614 Davis Street Evanston, IL 60201	PG&E Common Shares: 4,573,200 Net Short Utility Bonds: \$29,161,000 Net Exposure Equity Derivatives: ⁴ (3,760,000)
Redwood Capital Management, LLC, on behalf of certain funds and accounts 910 Sylvan Ave Englewood Cliffs, NJ 07632	PG&E Common Shares: 12,981,393 Utility Bonds: \$107,962,000
Sachem Head Capital Management LP, on behalf of certain funds and accounts ⁵ 250 West 55th St., 34th Floor New York, NY 10019	PG&E Common Shares: 4,575,000
Serengeti Asset Management LP, on behalf of certain funds and accounts ⁶ 632 Broadway, 12 th Floor New York, NY 10012	PG&E Common Shares: 1,000,000
Silver Point Capital, L.P., on behalf of certain funds and accounts Two Greenwich Plaza Greenwich, CT 06830	PG&E Common Shares: 13,565,173 PG&E Common Shares Swaps: 958,827 Utility Bonds: \$296,730,666.51 Subrogation Claims: \$22,397,514.23 Trade Vendor Claims: \$8,626,980.26 PG&E Revolver and Term Loans: \$79,200,000

⁴ Equity derivatives (long and short options and swaps) with various maturities and strike prices, net exposure if executed, whether or not contracts have any intrinsic value presently.

⁵ Disclosable economic interests held as of July 18, 2019.

⁶ Disclosable economic interests held as of July 15, 2019.

Name and Address of PG&E Shareholder	Disclosable Economic Interests
Steadfast Capital Management LP ("SCM"), on behalf of certain funds, whether advised directly by SCM or an affiliate thereof 450 Park Avenue, 20 th Floor New York, NY 10022	PG&E Common Shares: 7,042,258
SteelMill Master Fund LP c/o PointState Capital LP ⁷ 40 West 57th Street, 25th Floor New York, NY 10019	PG&E Common Shares: 5,767,048 Long Call Options: 50,000 Short Call Options: 100,000 Utility Bonds: \$353,985,000
Stonehill Capital Management LLC, on behalf of certain funds 885 Third Ave., 30th Floor New York, NY 10022	PG&E Common Shares: 4,279,971 Short Position: 525,000 Utility Preferred Shares: 796,633 Utility Bonds: \$28,464,000
Warlander Asset Management, LP, on behalf of certain funds and accounts 250 West 55th Street, 33rd Floor New York, NY 10019	PG&E Common Shares: 1,797,123
York Capital Management Global Advisors, LLC, on behalf of certain funds and/or accounts managed or advised by it or its affiliates 767 5th Avenue, 17th Floor New York, NY 10153	PG&E Common Shares: 3,533,082 Utility Bonds: \$271,330,000

⁷ Disclosable economic interests held as of July 8, 2019.